

PRESS RELEASE

Appointments of Mohamed Kallala and Philippe Setbon to the Executive Management Committee of BPCE

Paris, February 5, 2025

Mohamed Kallala, Chief Executive Officer of Natixis, in charge of Corporate & Investment Banking, and Philippe Setbon, Deputy Chief Executive Officer of Natixis, in charge of Asset & Wealth Management, are joining the Executive Management Committee of BPCE, following their direct reporting to Nicolas Namias, CEO of BPCE, since January 1, 2025. The Executive Management Committee of BPCE now has a total of twelve members.

Biography of Mohamed Kallala



Mohamed Kallala started his career in 1993 as an ALM trader for BNP Paribas before being appointed Head of Mergers & Acquisitions at Crédit Agricole Indosuez in 1995. In 2000, he founded Global Equities Corporate Finance. In 2005, he joined Natixis and became Head of Real Estate Specialist Advisory. In 2010, Mohamed was appointed Head of Real Estate Finance before becoming Global Head of Investment Banking in 2016. In early 2020, Mohamed Kallala became Global Head of Natixis Corporate & Investment Banking's Global Markets activity, before becoming its Global Co-Head later the same year. In 2023, he was appointed Global Head of Natixis Corporate & Investment Banking businesses. In January 2025, he was appointed Chief Executive Officer of Natixis, in charge of Corporate & Investment Banking.

Biography of Philippe Setbon



Philippe Setbon began his career in 1990 as a financial analyst with Barclays Bank in Paris, before working for Groupe Azur-GMF for 10 years as Head of Asset Management. He then joined Generali Group in 2004 where he held a succession of senior roles including CEO of Generali Investments France, CEO of Generali Investments Europe Sgr and Chief Investment Officer for the whole Generali Group. He joined Groupama in 2013 as CEO of Groupama Asset Management. In 2019, he became CEO of Ostrum Asset Management, then CEO of Natixis Investment Managers in 2023. Philippe Setbon has been President of the French Asset Management Association (AFG) since June 2022. In January 2025, Philippe Setbon was appointed Deputy Chief Executive Officer of Natixis, in charge of Asset & Wealth Management.

For Nicolas Namias, CEO of BPCE: *"I would like to welcome Mohamed Kallala and Philippe Setbon to the Executive Management Committee, recognizing their professionalism and the excellent results they have achieved for the two global businesses of Groupe BPCE. This also demonstrates our commitment to the continued development of Natixis CIB and Natixis IM in service of their direct clients, as well as those of the Banques Populaires and Caisses d'Epargne. This move further enriches our Executive Management Committee by providing a balanced representation of each of the Group's businesses, including retail banking and insurance as well as those with a global dimension, and our major functions. Now comprising 12 members, the Executive Management Committee illustrates the richness of career paths within the group, blending expertise and experience, and our ability to attract and nurture talent."*

About Groupe BPCE

Groupe BPCE is the second-largest banking group in France and the fourth in Europe. Through its 100,000 staff, the group serves 35 million customers – individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two major networks, Banque Populaire and Caisse d'Épargne, along with Banque Palatine and Oney. It also pursues its activities worldwide with the asset & wealth management services provided by Natixis Investment Managers and the wholesale banking expertise of Natixis Corporate & Investment Banking. The Group's financial strength is recognized by four credit rating agencies with the following senior preferred LT ratings: Moody's (A1, stable outlook), Standard & Poor's (A+, stable outlook), Fitch (A+, stable outlook) and R&I (A+, stable outlook).

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